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SUBJECT: DOMINICAN REPUBLIC: CITIBANK 2006 CORPORATE
EXCELLENCE NOMINATION

REF: SECSTATE 64726

The US Embassy is pleased to recommend Citibank Dominican Republic for the 2006 Secretary of State Award for Corporate Excellence (ACE). Multinational enterprise Citibank should be recognized for its exemplary business practices in the Dominican Republic in the areas of education, micro credit, and community development. End Summary.

Citibank in the Dominican Republic

For more than 40 years Citibank has contributed to the economic and social development of the Dominican Republic. It has helped the country not only as a financial organization but also as a charitable group. Through multiple initiatives and programs, either using Citibank's own funding or in partnership with renowned local and international non-governmental organizations, Citibank is leaving its mark on the Dominican Republic as a socially responsible company.

Citibank's Employee Volunteer Program encourages employees to participate in several programs for various causes through Habitat for Humanity, Fundacion Sur Futuro, Junior Achievement Dominicana and through a special relationship with Escuela Fundacion. Citibank Dominican Republic focuses its efforts in three fundamental areas: financial education, micro credit programs, and community development.

Financial Education

Citibank is a board member of Junior Achievement Dominicana. For the last 5 years Citibank Dominican Republic has had a successful relationship with Junior Achievement programs and especially with the "Banks in Action" program. More than 800 students from 20 different Dominican public and private schools benefited from this project by learning basic elements of bank management. Students had the opportunity to participate in a nationwide competition and the winning team went to Brazil for a regional competition.

Micro-Credit Programs

Citibank Dominican Republic has supported multiple micro credit projects since 2002. The company is currently working with Dominican NGO Sur Futuro on a Micro Credit Project for Rural Communities in Azua, located in the southwest region of the country. The project provides small business owners in rural communities access to secure, efficient financing sources that contribute to improving the quality of life in

the communities the businesses serve. Another objective of the program is to assure the sustainability and permanence of small businesses over the long term by providing them the necessary training to acquire abilities to run their businesses in an efficient manner for the long term.

As part of the program with Sur Futuro in Azua, a team of 34 Citibank employees volunteered for a reforestation campaign during which they planted more than 3,000 trees.

Community Development

Citibank Dominican Republic sponsors Escuela Fundacion, a school located in an impoverished area of Santo Domingo. Citibank contributions to Escuela Fundacion include restoration of the physical structure and facilities and installation of innovative and dynamic learning tools for the school to help create the best learning environment. In addition, Dominican Citibank employees showed their support by donating books, classroom chairs, clothes and; most importantly, their own time to carry out these activities. More than 1,500 children in the Escuela Fundacion community have benefited from these contributions.

Another example of Citibank's commitment to community development is its work with Habitat for Humanity. Through its programs "Aiding Families in Risk" and "Building Hopes," Citibank Dominican Republic jointly with Citigroup Foundation and Habitat for Humanity, have helped more than 8 families to build their own houses. This will allow these Dominican families to raise their children safely in the communities of Nagua, Maria Trinidad Sanchez and Cabrera, locations where Habitat for Humanity concentrates its operations. 25

Citibank employees participated in a one-day brigade trip dedicated to the construction effort.

Concluding Thoughts

Dominican Citibank works hand in hand with the American Chamber of Commerce's community committee and it is the only banking institution that is a member of that committee. As a result of Citibank's strong belief in corporate social responsibility, Citibank members on the AMCHAM committee organized and hosted the first Social Responsibility Seminar for companies in the Dominican Republic.

Given its long history of generous contributions to the country, it is not surprising that in 2005 Citibank Dominican Republic was featured in Dominican business journal "Mercado" as one of the top Socially Responsible Companies in the country. It is the only institution from the banking sector to have received the honor.

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